

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
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## TREASURY AUCTION RESULTS

Term and Type of Security	91-Day Bill	
CUSIP Number	912796DF3	
High Rate <sup>1</sup>	0.015%	
Allotted at High Price	29.43%	
Investment Rate <sup>2</sup>	99.996208	
	0.015%	
Median Rate <sup>3</sup>	0.010%	
Low Rate <sup>4</sup>	0.000%	
Issue Date	October 09, 2014	
Maturity Date	January 08, 2015	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$120,787,111,000	\$23,539,126,000
Noncompetitive	\$411,512,400	\$411,512,400
FIMA (Noncompetitive)	\$50,000,000	\$50,000,000
<b>Subtotal <sup>5</sup></b>	<b>\$121,248,623,400</b>	<b>\$24,000,638,400<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$121,248,623,400</b>	<b>\$24,000,638,400</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$104,740,000,000	\$17,820,825,000
Direct Bidder <sup>8</sup>	\$6,950,000,000	\$979,585,000
Indirect Bidder <sup>9</sup>	\$9,097,111,000	\$4,738,716,000
<b>Total Competitive</b>	<b>\$120,787,111,000</b>	<b>\$23,539,126,000</b>

<sup>1</sup>All tenders at lower rates were accepted in full.

<sup>2</sup>Equivalent coupon-issue yield.

<sup>3</sup>50% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>4</sup>5% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>5</sup>Bid-to-Cover Ratio: \$121,248,623,400/\$24,000,638,400 = 5.05

<sup>6</sup>Awards to TreasuryDirect = \$271,934,400.

<sup>7</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>8</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>9</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.